



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

SB3180

Introduced 3/28/2006, by Sen. John O. Jones - Dave Syverson - David Luechtefeld - Chris Lauzen - Gary G. Dahl, et al.

SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-167 new

Amends the Property Tax Code. Creates the Returning Veterans' Homestead Exemption, under which an exemption from the property's value is granted for residential property that is owned and occupied as a residence by a veteran for the tax year in which the veteran returns from active duty in an armed conflict involving the armed forces of the United States. Effective immediately.

LRB094 19937 BDD 57244 b

CORRECTIONAL
BUDGET AND
IMPACT NOTE ACT
MAY APPLY

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by adding
5 Section 15-167 as follows:

6 (35 ILCS 200/15-167 new)

7 Sec. 15-167. Returning Veterans' Homestead Exemption.

8 (a) A homestead exemption limited to a reduction set forth
9 under subsection (b) from the property's value, as equalized or
10 assessed by the Department, is granted for property that is
11 owned and occupied as a residence by a veteran returning from
12 an armed conflict involving the armed forces of the United
13 States who is liable for paying real estate taxes on the
14 property and is an owner of record of the property or has a
15 legal or equitable interest therein as evidenced by a written
16 instrument, except for a leasehold interest, other than a
17 leasehold interest of land on which a single family residence
18 is located, which is occupied as a residence by a veteran
19 returning from an armed conflict involving the armed forces of
20 the United States who has an ownership interest therein, legal,
21 equitable or as a lessee, and on which he or she is liable for
22 the payment of property taxes. For purposes of the exemption
23 under this Section, "veteran" means an Illinois resident who
24 has served as a member of the United States Armed Forces, a
25 member of the Illinois National Guard, or a member of the
26 United States Reserve Forces.

27 (b) In all counties, the reduction is \$5,000 and only for
28 the tax year in which the veteran returns from active duty in
29 an armed conflict involving the armed forces of the United
30 States. For land improved with an apartment building owned and
31 operated as a cooperative, the maximum reduction from the value
32 of the property, as equalized by the Department, shall be

1 multiplied by the number of apartments or units occupied by a
2 veteran returning from an armed conflict involving the armed
3 forces of the United States who is liable, by contract with the
4 owner or owners of record, for paying property taxes on the
5 property and is an owner of record of a legal or equitable
6 interest in the cooperative apartment building, other than a
7 leasehold interest. In a cooperative where a homestead
8 exemption has been granted, the cooperative association or the
9 management firm of the cooperative or facility shall credit the
10 savings resulting from that exemption only to the apportioned
11 tax liability of the owner or resident who qualified for the
12 exemption. Any person who willfully refuses to so credit the
13 savings shall be guilty of a Class B misdemeanor.

14 (c) Application shall be made during the application period
15 in effect for the county of his or her residence. The assessor
16 or chief county assessment officer may determine the
17 eligibility of residential property to receive the homestead
18 exemption provided by this Section by application, visual
19 inspection, questionnaire or other reasonable methods. The
20 determination shall be made in accordance with guidelines
21 established by the Department.

22 (d) The exemption under this Section is in addition to any
23 other homestead provided in Sections 15-170 through 15-176.
24 Notwithstanding Sections 6 and 8 of the State Mandates Act, no
25 reimbursement by the State is required for the implementation
26 of any mandate created by this Section.

27 Section 99. Effective date. This Act takes effect upon
28 becoming law.